

Message Text

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TO AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: APUB, UK

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO UNITED KINGDOM

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT LOAN OF \$2,550,00 TO ROYAL BANK LEASING COMPANY
OF EDINBURGH, SCOTLAND. RELEASE IS SCHEDULED FOR ANNOUNCE-
MENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, TUESDAY,
NOVEMBER 27, 1973.

QUOTE: EXIMBANK SUPPORTS \$6 MILLION SALE OF U.S.

JET AIRCRAFT TO UNITED KINGDOM

TO HELP FINANCE A \$6 MILLION SALE OF ONE BOEING 737-200 JET
AIRCRAFT WITH RELATED GOODS AND SERVICES TO THE UNITED
KINGDOM, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK
OF THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF \$2,550,
000 TO FINANCE 42.5 PERCENT OF THE UMS. COSTS, ACCORDING
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TO EXIMBANK'S VICE CHAIRMAN WALTER C. SAUER. A LOAN OF

\$2,550,000 FROM PRIVATE NON-U.S. SOURCES WILL FINANCE
ANOTHER 42.5 PERCENT OF THE U.S. COSTS. THE OBLIGOR,
ROYAL BANK LEASING COMPANY OF EDINBURGH, SCOTLAND, WILL
MAKE CASH PAYMENT OF AT LEAST 15 PERCENT OF THE TOTAL
U.S. COSTS OR \$900,000.

ROYAL BANK LEASING COMPANY, A WHOLLY-OWNED SUBSIDIARY
OF THE ROYAL BANK OF SCOTLAND, WILL PURCHASE THE AIRCRAFT
WHICH WILL THEN BE LEASED TO BRITANNIA AIRWAYS LIMITED,
A UNITED KINGDOM PRIVATE CHARTER AIRLINE WHICH IS WHOLLY
OWNED BY THE THOMSON ORGANIZATION. DELIVERY OF THE
AIRCRAFT BY THE BOEING COMPANY OF SEATTLE, WASHINGTON,
IS SCHEDULED FOR EARLY 1974.

THE LOANS ARE TO BE REPAYED IN 20 SEMIANNUAL INSTALLMENTS
BEGINNING AUGUST 10, 1974, WITH EXIMBANK'S DIRECT LOAN
OF \$2,550,000 TO BE REPAYED OUT OF THE LAST 10 INSTALLMENTS
WITH INTEREST AT THE ANNUAL RATE OF 6 PERCENT ON OUTSTAN-
DING BALANCES. UNQUOTE. KISSINGER

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